CLOSING NEW YORK PAGE 15

No. 19,259.

WASHINGTON, D. C., FRIDAY, JUNE 20, 1913 -TWENTY-TWO PAGES.

ONE CENT.

## TARIFF MEASURE GREATLY CHANGED. AT "MONEY TRUST"

Altered by Senate Finance Committee.

REVISED BILL PLACED BEFORE DEMOCRATS

Free List Is Enlarged, Wheat Being Wants Evils Uprooted Before Pas- Thinks Special Government Counsel Added-Retaliatory Duties Fixed.

The democratic tariff bill, revised by

anthracene and anthracene oil, glaziers and engravers' diathan 50 cents a pound; indigo colors. pig iron, wrought and scrap iron, ferro-

#### "professional character." Wheat on Free List.

ings, etchings, sculptures, etc., of a

Wheat, 10 cents per bushel in the wheat, 45 cents per barrel on flour and 10 per cent ad valorem on other products when imported from a country that imposes duty on American wheat or wheat products. A retaliatory duty of 10 per cent upon potatoes imported from countries imposing duties against the United

States was also inserted, potatoes being unreservedly on the free list in the Underwood bill. Important changes in other rates were: Agricultural products-

Oats-Senate 6 cents a bushel: Underwood, 10 cents. Oatmeal and rolled oats-Senate. cents per hundred pounds and oat food,

Cheese-Senate, 21/2 cents per pound; Underwood, 20 per cent. Butter and butter substitutes-Senate. 25 cents per pound; Underwood, 3 cents. Beets-Senate, 5 per cent; Underwood,

Cut on Prepared Eggs. Eggs, frozen or otherwise prepared-

Senate, 2 cents a pound; Underwood, 21/2 Frezen or liquid egg albumen-Senate, 1 cent per pound; Underwood, free list. Peas, green or dried-Senate, 10 cents

bushel: Underwood, 15 cents. Flaxseed, linseed and other oil seeds-All other seeds-Senate, 5 cents bill already introduced by him: Underwood, 10 per cent ad val-

Zanta currants-Senate, 1 cent pound; Underwood, 2 cents. Fish, except shellfish-Senate, 25 per cent; Underwood, 20 per cent. Lemons, limes, oranges, grapefruit, shaddocks and pomolos-Senate, 1/2 of 1 any confidence game."

cent per pound; Underwood rates ranged from 18 cents to 20 cents per package, according to size. Bananas-Senate, 5 cents per bunch; Underwood, free list.

Bombay ,or wild mace-Senate, 18 cents per pound; Underwood, free list Chemical Schedule.

Chemical schedule-Calomel, corrosive sublimate and other mercurial prepara-

Underwood 15 per cent wood 15 per cent. Same if in wholly or cent: Underwood 35 per cent. Chicle, crude, Senate, 15 cents pound;

Inderwood, 20 cents; chicle, refined. etc., Senate, 20 cents per pound; Underwood, free. Dextrine, made from potato starch or flour, Senate, 11/2 cents pound; Un-

derwood, % of 1 cent.

Oils, Alizarin assistants, soaps conaining castor oil and all other alizarin and all soluble greases used in dyeing. softening, finishing, not specially prorided for, Senate, 25 per cent ad valorem: Underwood, 15 per cent.

Flax seed and linseed oil, raw boiled or oxidized, Senate 10 cents per gakon; Underwood, 12 cents per gallon Olive oil not specially provided for, Senate, 20 cents per gallon; Underwood, 20 per cent ad valorem.

valorem; Underwood bill placed limit of lead contents at 3 per cent.

### Cotton Manufactures.

Cotton thread and carded yarn, numbers 79 to 99. Senate rate, 22% per cent; Underwood, 20 per cent; numbers ex- be connected with a station at Boston. ceeding 99, Senate, 20 per cent; Underwood, 25 per cent.

Cotton thread and carded yarn, if bleached, combed, dyed, mercerized or colored, numbers 1 to 9, Senate 71/2; per cent; Underwood, 10 per cent; numbers 40 to 49, Senate, 171/2 per cent; Underwood, 15; numbers 50 to 59, Senate. 20 per cent: Underwood, 171/2 per cent: numbers 60 to 79, Senate, 221 per cent; Underwood, 20 per cent; 80 o 99. Senate, 25 per cent; Underwood, 20 per cent; 100 to 199, Senate, 271/2 per cent: Underwood, 25 per cent. Cotton cloth, when bleached, dyed,

colored, mercerized, etc., numbers 50 to 59, Senate, 221/2 per cent; Underwood. 201/2 per cent; 80 to 99. Senate, 271/2 per cent; Underwood, 251/2 per cent.

### Additional Clause.

An additional clause provides that all cotton containing thread interwoven by means of lappets, swivel and other similar attachment to perform figured or fancied effects, such as plumetis and dotted swisses or cotton cloth containing novelty yarns in whole or in part. other than ordinary ply or cable laid yarn or thread, shall pay a duty of 30 per cent ad valorem. Handkerchiefs or mufflers not hemmed, Senate, 25 per cent; Underwood, 30 per cent; tapestries, madras muslins and other woven figured upholstery goods,

(Continued on Second Page.)

# LAUNCHES SHAFTS

Reform Methods of the Stock Exchange.

MANY BANKS SMASHED BY "INTERESTS," HE SAYS

sage of the Administration's Currency Bill.

Representative Neeley of Kansas, the Senate finance committee after sev- going after the "money trust," de- Perkins, former partner of the late J. eral weeks of effort, was given to the livered a speech in the House of Rep- P. Morgan, viewed it from the witness democratic members of the Senate in a resentatives today in which he begged stand in the International Harvester party conference this morning and was and pleaded with all his force that the Company's anti-trust hearing today, made public early this morning. Hundreds currency legislation now in the air Edwin P. Grosvenor, attorney for the of changes from the rates of the Under- should not overshadow the importance government, knows but little of wood bill were made by the Senate com- of uprooting what he termed were most vicious evils existing in the stock exchange and clearing house situation. Added to the free list: Alizarin, single Representative Henry of Texas and ject fathered by Mr. Perkins), particucording to Mr. Neeley.

Mr. Neeley rapped the rules of the iron bars, except castings; leather, in- New York Stock Exchange and decluding patent leather for shoes; har- clared that the rules of the exchange ness and saddle leather, asphaltum, could be used at any time to squeeze cattle, sheep and all other domestic live stock and hypothecate it at any time, same day. hals suitable for human food: wool | without his client's knowledge, great! of the angora goat and alpaca, paint- to the risk of his client's safety.

#### Scores Former Senator Bailey.

He pointed out that bills had been introduced to uncover money trust evils and that they had been held up by various "manikins," acting in the inof the bill, he said, was "Senator Bailey | Mr. Grosvenor of Texas, smeared with the smell o

said several big New Yorkers got to-

"They immediately secured the services of a number of stock brokers, said Representative Neeley, "and began a system of bogus sales back and forth eents per hundred; Underwood, free attract the attention of purchasers, to create an appearance of activity and brokerage firms thus engaged.

> listed 105,779 shares of this stock and 27th of October, 1912, 362,270 shares of factured activity, and the entire capital and sold nearly three and a half times over, thereby permitting the promoters

#### eight million dollars of profits." For Stock Exchange Reform.

To prevent evils of this kind Mr. Neeley Senate, 15 cents bushel; Underwood, 20 advocated instant reform, referring to "If these recommendations are adopted,"

he said, "the stock exchange will become a market instead of a shearing pen, and the man who makes false representations will be prosecuted the same as in harvester purchase, he replied:

The clearing house came in for a se

vere tongue lashing from Mr. Neeley, who declared that the institution had cruelly and ruthlessly smashed the Brooklyn Bank and the Borough Bank, which spoke of three prominent New York | the purchase of the option." bankers who examined the affairs of the Oriental, and said that "110 banks and consolidated or forced to the wall in New York in the last ten years by this gang of financial pirates who have sought the complete domination of the commercial partly finished articles-Senate 40 per interests of the country for their own aggrandizement.

Mr. Neeley spoke at length concerning an alleged press agent bureau conducted by J. P. Morgan & Co. and the Standard Oil Company. He said these two concerns pay enormous salaries to have distributed broadcast all sorts of statements concerning the money trust committee.

### NEW WIRELESS SERVICE.

#### Norway Approves Marconi Connection With United States.

CHRISTIANIA, Norway, June 20 .- The committee of the Norwegian parliament today unanimously recommended approv-Zinc oxide not containing more than 5 al of the contract arranged between the Large Unoccupied English Mansion twenty-eight to forty pounds, per cent lead. Senate, 10 per cent ad Marconi company and the Norwegian government providing for a wireless service between Norway and America if certain modifications can be obtained. ernment is to spend \$560,000 in the erection of a station at Stavanger which will

### Australian Cabinet Resigns.

Australian federal premier, the Rt. Hon en." Another was addressed to Sir Wal- that it would be only a matter of a short Underwood, 5 per cent; numbers 10 to Andrew Fisher, and the cabinet resigned ter Phillimore, the judge who three days time before growers, dealers and consum- chants' Association named by Mr. An-19. Senate, 10 per cent; Underwood, 71/2 today as a result of the recent elections, ago sentenced six of the suffragette ers would be able to think in terms of drews consists of Julius Garfinkle, per-cent; numbers 20 to 39. Senate, 121/2 in which the liberals obtained a majority of one over-the labor party in the federal conspiracy. It read: "Judge not that ye terms of the indeterminate quantity, the ner, M. A. Leese, E. C. Graham and house of representatives.

### THE DAY IN CONGRESS.

Not in session; meets Saturday. Democrats held a caucus to discuss tariff bill as amended by finance committee. House:

### Met at noon.

Passed concurrent resolution for joint session of Congress in House chamber Monday to hear President Wilson read his address on currency legislation. Representative Neeley in speech urged reopening of money trust inquiry.

Senate and House joint committee urged to amend and broaden Erdman act. Secretary McAdoo asked \$100,-600 appropriation for vessels to enforce laws for protection of Alaskan fish and fur animals.

## STORY OF A TRUST TOLD BY PERKINS

Rates on Hundreds of Articles Representative Neeley Would Gives History of Formation of the International Harvester Company.

> NO WATER IN ISSUES, ASSERTS THE EX-BANKER

Is Lacking in Knowledge of Business "Deals."

The particular "deal" in question was incidental to the formation of the In-Mr. Neeley voiced the sentiments of ternational Harvester Company (a projute yarns, school books, cement, other prominent democrats who have larly with regard to witness' efforts openly declared that unless the money to purchase the McCormick, Deering, trust is dissolved the currency legis- Plano, Osborne and Milwaukee Harvesdiamond dust, crude artificial abrasives, lation will play into the hands of a ter Companies. Mr. Perkins, under very small and select company of New cross-examination by Attorney Grosve-Yorkers, who control pretty nearly all nor, stood by his testimony that these the money in the United States, ac- concerns were under consideration, but not these alone.

"The title was successfully transmachines, photographic films and mov- ests of a trust-forming scheme. He to say. I was working on the proposiing picture films, cyanide of potash, said that the rules of the exchange al- tions simultaneously, but I think they steel ingots, etc., not containing alloy; lowed a broker to take his client's were not brought to conclusions on the

#### Contracts Signed Same Day.

The government lawyer said the four contracts were all signed July 28, 1902, and Mr. Perkins explained that a deal might be completed without anything being actually put on paper. That was "Didn't you get all the men together

"That," replied the witness, with emphasis, "would have been the last thing in the world I would have done, cannot know much about deals to sugmore firms, and they would have advanced their price on me. I wish you could see this organization as I see it. You are looking back at it over ten years while I look at it as a constructive

#### Ready With Information.

"Yes," retorted the government attorney, "we are looking at the legality of its formation ten years ago. That is what we are interested in.'

"You could have learned this long ago," replied Mr. Perkins, "if you had only called on me then. But you didn't this unknown stock had been traded and I had to wait until now, when I am testifying under notice. I probably will be criminally indicted for having given you this information." Mr. Perkins when he took the witness

to escape with between seven and stand yesterday was warned by Mr Grosvenor that conditions under which he testified did not give him immunity

from possible prosecution. Mr. Perkins said he was born in Chicago; that he had lived in the west enough to familiarize himself with it had observed agricultural conditions in this country and in Europe. He said he had observed that America is vastly in advance of European methods. Asked who arranged the Milwaukee

### Backed by J. P. Morgan.

cleared through the Oriental Bank, and advance as a temporary loan to Mr.

was chosen. "This name was our intention of developing an interna- ment of their households by paying only New York Life Insurance Company had been that our agents abroad had found that if they were able to call their firm an 'international life insurance' company the 'international' carried more weight than 'New York.' This determined our Washington, and the conclusion reached choice of the word 'international' in the was that the latter method is the only harvester company. "Please state the basis on which the

International was organized." "It was strictly a cash basis. There was no watered stock. Everything was dollar for dollar on actual values. There was no syndicate in connection with this organization.

### CHARGED TO ARSON SQUAD.

Prey to Suffragettes.

BIRMINGHAM, England, June 20. - A large unoccupied mansion at Solihull, squad" of militant suffragettes today. A number of suffragette placards were found in the vicinity. One of them de- ing the abolition of the bushel in the Dismanded the release of the women suf- trict of Columbia it probably will carry mulated, it is stated, to request Presifering imprisonment for the cause. A a penalty for any one violating its pro- dent Wilson and the Secretaries of MELBOURNE, Australia, June 20.-The second bore the words "votes for wom- vision and selling by any method other the government departments to close for leaders to imprisonment in London for weight with greater accuracy than in the chairman; J. Philip Herrmann, A. Lis-

### TOWN CONTROLS SALOON.

License Granted by Popular Vote. Municipality Gets Receipts.

SISSETON, S. D., June 20.-Commenc ing July 1, Sisseton will have the nearest approach to a municipal saloon of any town in South Dakota. The licenses for two saloons to which the town is entitled were granted to W. E. Bollenbeck by popular-vote.

Bollenbeck will conduct the business on unique lines. He will work on a salary of \$1,800 a year, and the profits of the business will be divided as follows: Fifty per cent to the county good roads fund and the remaining 50 per cent to the city

The daily receipts of the saloon will be turned over to two leading citizens, un-der whose control the business will be conducted. The name of the city will not appear in any of the transactions of



AND THERE'S ONLY ONE CURE FOR THIS FORM OF SLEEPING SICKNESS.

Pian Designed to Benefit Consumers Proposed to the

Commissioners. Washington consumers may buy

sented to the Commissioners by Col. W. measures and markets of the District. they will ask Congress at the next session to enact it into law.

### May Become National.

The plan is regarded as not only of had anything to do with it, except to lishing a weight unit law for the District ficiently recovered to be returned to jail of Columbia probably would lead to simithat it had closed up the Oriental. He Morgan the \$100,000 which was used in lar laws being passed in many if not all of the states of the Union Col. Haskell, who has made an exhaus-

tive study of the whole question, is convinced that if the sale of dry commodities by measurement is done away with "I wish you would tell why this name the problem of marketing will be simplified and purchasers will be able to effect considerable economies in the manage- Committees of Trade Bodies My experience in the for definite quantities of foodstuffs, as established by weight. Consideration was given to the ques tion of the sale of commodities by bushel measurement versus weight in the recent weights and measures conference held in

### Instances Showing Variations.

equitable one.

Turnips, it is stated, show a range of from forty-two to sixty pounds a bushel; coarse salt from fifty to eightyfive pounds, and dried peaches from similar variations apply in the case of almost every food product. The quickest and simplest way to rem-

of the country. If a law is passed by Congress requirthan a weight unit. Col. Haskell believes the two week days.

temporary:

## FIXES SALES BY WEIGHT SUFFRAGETTE IN 'PANTS' BORLAND BILL MAY HELF AS LAW IN THE DISTRICT Miss Lillian Lenton Eludes Po- PRESENT ALLEY PROBLEM

lice by Doning Man's LONDON, June 20.-Miss Lillian Len-

ton, the militant suffragette, who was convicted of having started the fire in the Kew Tea Garden pavillion and who has given the police much trouble, has escaped in man's clothing from the house where she was living in Leeds pending the expiration of her license

divisions and substitution therefor of a hunger strike. She broke her license and weight unit of 100 pounds, has been pre- was not heard of again until June 10, when she was arrested at Doncaster under dramatic circumstances. A woman named Winship was charged with breaking into Westfield House at Don-The District heads are interested in the caster with the intent to burn it. A witness for the defense who called herself May Dennis confessed that she and not the Winship woman was guilty. proved to be Miss Lenton, for whom the police had been searching. The Winship woman was released and Miss Lento was sent back to fail

Miss Lenton immediately started an and police guarded the house. She again eluded them and got away yesterday.

to Discuss July 4 Closing at Monday Meeting.

The movement to have the business from the evening of July 3 until Monhave signified their intention of clos-

ing their establishments for those days. take up the matter. It is expected a meeting of the executive committees of the Chamber of Commerce and the edy this condition, it is believed, would be Board of Trade, with a special committee appointed yesterday afternoon WILSON TO ATTEND WEDDING. Under the contract the Norwegian gov- near here, was burned by an "arson to establish a weight unit of 100 pounds. by R. P. Andrews, president of the Re-No confusion could then arise in any part tail Merchants' Association, will be held Monday at noon to discuss the Secretary McAdoo's Son to Be Mar-At that time plans will also be for-

> The committee of the Retail Mer-Isaac Gans.

Expert Testimony

Star's absolute supremacy in circulation

is shown by the fact that yesterday The Star

printed 31,772 lines of advertising against

1.2,259 lines appearing in its afternoon co-

The appreciation of advertisers of The

Those Connected With Crusade Expect to See-Legal Difficulties Solved.

introduced into the House today by Representative Borland of Missouri, one of tion and held perfect stroke form until the representatives who have been vitally the end. So far as could be judged from interested in the problem confronting the District of Columbia in its submerged

neighbothoods. This is the bill which was recommended legal obstacles toward the condemnation of alleys and their conversion into minor

It provides, in effect, that the entire District of Columbia at large. Mr. Borproval of the District committee of the House. If so, it will be a most important step in the elimination of the inhabited alleys, the blind courts, the pocket slums and the squalor which has been pictured o vividly to congressmen by Mrs. Woodrow Wilson, Mrs. Archibald Hopkins and others interested in the combined movement to clear up these bad places.

### Law Called Inequitable.

The present law allows the Commissioners to institute proceedings to conwho own the land and the house imme worked injustice in many cases. There have been little or no conversions of of alleys under this law for a long time After many months of discussion no frame a law which will allow the Commissioners to spread the cost over a wider area, so that adjoining property owners will not be so heavily burdened. This, in effect, is the Borland idea as presented in his bill today.

## ried Tomorrow.

Secretary McAdoo of the Treasury Department this afternoon went to Baltimore to attend the wedding of his son, Francis H. McAdoo, and Miss Ethel Preston McCormick. The ceremony is to be Opening Statement in Behalf of Cinheld at 4 o'clock tomorrow afternoon at Brookland, a suburb of Baltimore. The bride is a native of Baltimore. President Wilson, it is expected, will

Several members of the cabinet may also attend. A special train is to take the advisers who will make the trip.

### MAJ. ANCONA DEAD.

Last Surviving Member of House of Representatives of 1861. READING, Pa., June 20.-Maj. Syden-

ham W. Ancona, eighty-nine years old, believed to have been the last surviving member who served in the national House of Representatives in 1861, died here today. He was a democrat and served in Washington - 1 0 1 0 the Thirty-seventh, Thirty-eighth and Thirty-ninth Congresses, and had a personal acquaintance with notable men of the civil war period. On the occasion of his last visit to New York -- 1 0 0 0 Representatives took a recess for fifteen minutes in his honor, during which he was accorded a reception.

### OVER SONS OF ELI Crimson Crews Win Both Pre- Administration's Measure Is liminary Races in An-

### nual Regatta. **BUT FOUR SECONDS APART**

Fours Show Wider Margin, Beating Underwood Now Ready to Support the Yale Oarsmen by About

Thirteen Seconds.

IN FRESHMAN CONTEST

REGATTA COURSE, NEW LONDON, Conn., June 20.-Rowing true to form and the confidence placed in them by House and Senate next Monday for imstudents and alumni, Harvard crews mediate action on currency legislation, won both preliminary races in the annual regatta with Yale here this morning. The disagreeable weather conditions appeared to have no effect upon the crimson oarsmen, for in both varsity four-oared and freshman eight races they led their Eli rivals from

start to finish. It rained steadily during the entire forenoon, but the Thames was almost

without a ripple. The four-oared race was little more than a procession. Harvard took the lead at 9:40 when the referee's pistol sent the crews away, and steadily increased it. At the finish of the two miles five lengths separated victors and vanquished. The official finishing times of the two fours indicate the difference in speed, for Harvard crossed the line in 11 minutes 52 seconds, while Yale was over in 12 min-First-Year Crews Have Real Race.

race. Although the crimson won, the showing of the Eli youngsters was ex-Both eights caught thetwater at the bridge at 10:32 and raced up river toward the two-mile mark at thirty-In the opening dash Harvard showed a little more finish and drive in its

The struggle for honors between the

stroke, and gradually nosed into the lead. until at the first half-mile mark the Cambridge crew led by half a length rowing 38 strokes to the minute against o the mile mark, both eights rowed

#### but had increased her advantage to a ful Reduce the Crimson Leau.

they gradually cut down the Crimson lead to a scant half length at the mile and a half mark. Still rowing smoothly, the New Haven combination worked the stroke up to 40, and it began to appear as though Yale would nip their rivals be-

But Harvard's freshman eight had pow er in reserve, and also raised its stroke until both crews were racing at a 40the nnish the pace proved too much for the Elis, who, desp.te the high stroke, drifted back until a scant length sepatween the finish flags. Both crews finished the hard race with-

out signs of excessive physical exhausthe average spectator's point of view there was little difference between the socalled Wray stroke and the English stroke rowed by the Yale freshmen. The Yale crew used the English method of

No Advantage in Shell Rigging. differing forms of shell rigging and the were all trying to get Congress to adopt crews appeared to win and lose on physi- different methods of arriving there

The closeness of the race was shown by the fact that but 4 seconds separated winner and loser. Harvard finished the two miles in 10.41, as against Yale's time Oarsmen Will Inherit Millions.

row in Harvard's varsity boat against the Yale crew here today. Their separate fortunes range all the way from \$1,000,000 to \$25,000,000. In the list are representatives of the Morgan, Moyer, York, the Trumbull and Harwood familles of Boston, and the Mills family of Portland, Ore. The Yale octet, as a body, are not so

#### vealthy, but are coached by Averell Hariman, one of the heirs of \$70,000,000.

#### ITALIANS BATTLE ARABS. One Officer and Nineteen Men Killed in Fierce Battle.

between the Italian troops and the Tri- The bill proposes to form the board of politan Arabs at Ettangi yesterday cost control from officers of the government the lives of one Italian officer and nine- It had been previously stated that bankteen soldiers, while five officers and 217 ers would be members of the controlling men were wounded.

The Arabs, he reports were completely routed. Their losses are unknown.

### COX DFFENSE OUTLINED.

cinnati "Boss" and Banker. CINCINNATI, Ohio, June 20.-The open-

ing statement to the jury on behalf of the grace the occasion with his presence. defense in the trial of George B. Cox. former political leader and banker, who is presidential party, including those of his charged with the misapplication of \$115,-000 belonging to the Cincinnati Trust Company, was resumed by Attorney Frank Dinsmore in the common pleas!

in the afternoon, when the taking of tes- tral reserve city banks have reserves of

## HARVARD IS VICTOR PARTY CHIEFS SHY OF CURRENCY BILL

to Be Subjected to Most Careful Scrutiny.

## DISGRUNTLED DEMOCRATS

Program, But Is Uncertain of Its Fate.

Until the effect of the President's personal appeal at the joint session of the leaders in Congress are unwilling to forecast the outcome of pending efforts in behalf of the bill prepared by the

Leader Underwood of the House, yielding his individual views upon action at this time, is ready to fall in behind the President and hold up his hands as far as he can. But Mr. Underwood was not prepared today to venture a prophecy that the effort will be successful. He found that members of the House are anxious to study the bill carefully

#### Radical Changes Proposed.

The bill is admitted to propose some radical changes in the national banking laws and the currency system generally and many statesmen are unfamiliar with the effect of the changes offhand. Comment from the country is eagerly awaited and no doubt will influence many mem-

til his examination of its provisions is completed refrained from comment.

#### May Be Further Changes.

The currency program, which has run the gamut of changes and criticism from various high points in the steadily, Harvard dropping to a 36 mark, shape to be presented to the currency committee. Even now this bill will be subjected to searching scrutiny, and there is no telling what further changes may

> The great excitement at the Capitol is of political character. Democrats who are disgruntled because they have not been taken into the confidence of the leaders are preparing to tear the bill wide

Up to a few days ago the majority of members of the House banking and curstroke clip. A quarter of a mile from nored in the deliberations of those who are determined to place a currency bill on the books at this session. The details of the bill are almost unimportant, compared to the row which may be pre-

### Result of Compromise.

The publication of the Glass explanaevery one had to relinquish some one or

two ideas and meet in compromise on a common ground. This compromise is seen in the Glass statement, a portion of which is printed

In a nutshell the currency plan now recommended is as follows: The present bond secured currency wi be continued indefinitely. The United the currency, will not be withdrawn as

All this, in plain language, is supposed to prevent tight money, panics, etc. When stringency comes, this new scheme is supposed to be arranged so that all this new \$500,0000,000 of notes can be spread broadcast over the country to preserve financial peace under the watchful eye

strength for emergencies without giving ROME, June 20.-A severe battle fought up their independence.

The bill will be introduced into both According to an official dispatch from houses of Congress next week. The state-Derna, Gen. Salsa surprised a native ment concerning the draft of the bill is camp and hard fighting ensued, lasting hoped to provoke discussion in advance

liberally amended. Provision for the retirement of 2 per cent bonds by which \$700,000,000 of national bank notes are secured will be a foremost problem. Interest today is also centered in the powers of supervision to be exercises by the federal reserve board of nine mem-

### bers over the reserve banks.

Glass's statement, "Ultimately the establishment of a reserve system, in which country banks will have 15 per cent reserve (i.e., 15 per cent of the total demand liabilities), such 15 per cent to be held 5 per cent in the bank's vaults, 5 per cent with the national reserve bank and 5 per cent either at home or with Dinsmore is expected to close some time the reserve bank, while reserve and cen-

## FIRST BASE BALL GAME TODAY

Battery-Groom and Henry.

Battery-Warhop and Sweeney.

## ARE EAGER TO ATTACK IT

administration.

before committing themselves. It is probable that a democratic caucus will in the end be called upon to decide the attitude of the party.

#### bers of both houses. The Bryan element in Congress is supposed to be placated by concessions made in the character of the governing board. the elimination of potential participation therein by bankers. Mr. Henry of Texas was busy today studying the bill and un-

open if they can find a place to grip their

### seeds of discord bring forth a crop of re-

tion today bears out the statement in The Star of yesterday that previous publications of "currency bills" were but the seating and holepin oarlocks, in place publications of discarded proposals made of the swivel outrigger of the Harvard weeks ago. Every man who has been seeking currency reform has made suggestions, all aimed at the fundamenta principles of reform, but diametrically different in certain details. They were all trying to get to the same place, but In order to bring order out of chaos

this time, or replaced by other currency It will be augmented, however, by \$500,-000,000 of Treasury notes which will be is sued to banks when they have deposited with the federal bank of control certain amounts of securities and capital. To Prevent Money Panics.

The bill also arranges a national bank ing system so that banks may pool their

and bring about harmony. It may be

#### Ultimate Purpose. The bill proposes, according to Mr

20 per cent of demand liabilities, of

## 1 2 3 4 5 6 7 8 9 10